

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:3868
ANSWERED ON:22.08.2003
MISUSE OF PUBLIC MONEY
PUTTASWAMY GOWDA;SHIBU SOREN

Will the Minister of FINANCE be pleased to state:

- (a) whether the Government have conducted any inquiry into the affairs of Vatsa Corporation, Mumbai and its subsidiaries for fraudulently disappearing with public money;
- (b) if so, the details thereof;
- (c) if not, the reasons therefor;
- (d) whether two of Vatsa Corporation's subsidiaries namely Vatsa Music and Vatsa Education were listed in Bombay Stock Exchange; and
- (e) if so, the action initiated by the Government when the company's net worth was shown to have risen amazingly from Rs. 21 crore to more than Rs. 7000 crore within a short span of one year?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ANANDRAO V. ADSUL)

- (a) to (e) The information is being collected and will be laid on the table of the house.